

§ 83-47-3. Formation of corporation; contents and approval of articles of incorporation.

Any seven (7) or more physicians licensed to practice in Mississippi who are residents of this state, may form a nonprofit corporation under this chapter for the purpose of providing medical, professional, general and other liability insurance to health care providers, health care facilities and managed care organizations in Mississippi and any other state or jurisdiction. The term "health care provider," when used in this chapter, shall mean a physician, dentist, pharmacist, osteopath, psychologist, podiatrist, optometrist, chiropractor, nurse, medical technician or other health care provider licensed by the State of Mississippi or any other state or jurisdiction. The term "health care facility," when used in this chapter, shall mean a medical clinic, nursing home, outpatient surgical center, laboratory, pharmacy, dialysis clinic, hospital or other health care facility licensed, if necessary, by the State of Mississippi or any other state or jurisdiction. The term "managed care organization," when used in this chapter, shall mean a health maintenance organization (HMO), individual practice association (IPA), preferred provider organization (PPO), competitive medical plan (CMP), exclusive provider organization (EPO), integrated delivery system (EDS), independent physician/provider organization (IPO), management service organization (MSO), physician hospital/provider organization (PHO) and any other type of managed care organization. Members of the corporation shall consist of only individuals under contracts which entitle such individuals to medical liability insurance. Health care facilities and managed care organizations need not be owned by or comprised of members of the corporation in order to be insured by the corporation. All such corporations shall be governed by this chapter and shall be exempt from all other provisions of the insurance laws of this state, unless otherwise specifically provided herein. Such a corporation may be formed under this chapter in the following manner:

- (a) The proposed incorporators shall subscribe articles of incorporation in which shall be stated:
 - (i) The proposed corporate name of the corporation, which shall not so closely resemble the name of any other corporation already transacting business in this state as to mislead the public or lead to confusion;
 - (ii) The domicile of the proposed corporation;
 - (iii) The names and post office addresses of the incorporators;
 - (iv) The fact that application for charter is being made under this chapter and the corporation proposed to operate under and subject to the provisions of this chapter;
 - (v) The purposes of the corporation.
- (b) Such articles of incorporation shall be filed with the Commissioner of Insurance, who shall refer the same to the Attorney General for his opinion as to whether the same meet the requirements of this chapter and are not otherwise violative of the Constitution or laws of this state or of the United States. The Attorney General

shall examine the same and endorse his opinion thereon and return the same to the Commissioner of Insurance for approval. The Commissioner of Insurance shall (if the same be approved by the Attorney General) thereupon endorse his certificate of approval upon such articles of incorporation, record the same in his office, and refer the same to the office of the Secretary of State to be there recorded, whereupon said corporation shall become and be considered an existing entity. The articles of incorporation as thus approved and recorded shall be and constitute the charter of incorporation of such corporation. It shall not be necessary that such charter be published, nor shall it be necessary that it be recorded in the office of the chancery clerk.

SOURCES: Laws, 1995, ch. 372, § 1, eff from and after passage (approved March 15, 1995).